

**REPORT OF THE TRUSTEES AND
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity, as set out in the Trust Deed, are within the Isle of Wight to encourage agriculture generally and the preservation of the physical and natural environment and, in particular and without prejudice to the generality of the foregoing, by promoting understanding, knowledge and awareness amongst the general public of the physical and natural environment by all or any of the following means - publications, funding, meetings, organising displays, promotional events and the County Show. The Royal Isle of Wight County Show returned after a two-year break.

Another objective is to assist people in furthering their education and skills development in their trades, vocations and professions linked to agriculture and the physical and natural environment via recognised training and educational establishments or individuals by bursaries, grants, and support.

Objectives for the year

The primary objective for the year has been to continue to develop the Society's support for the rural sector, holding an annual show, provide financial support for individuals undertaking education and personal development activities, and supporting the local food sector. The Royal Isle of Wight County Show was a great success building on the achievements of previous years.

Strategy to achieve these objectives

The Executive Committee has retained the organisation of the County Show in-house, via its County Show sub-committee and secretariat contract. The Rural Careers Fund entered its ninth year offering both Scholarships and Bursaries. Wight Marque continued its support for the Island's food and drink sector.

Public benefit

All the activities of the Charity focus on delivering community benefit and are in accordance with the objects of the Charity.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Grantmaking

The Charity has ensured that the criteria that it uses to apply funding has been in accordance with the Constitution. The applicant must be engaged or linked to an agricultural or environmental activity and be receiving recognised training, education, or personal development. The Rural Careers Fund sub-committee has awarded scholarships or bursaries only for the duration of one year following which a further application may be made.

ACHIEVEMENT AND PERFORMANCE

Principle activities for the year

Both the Royal Isle of Wight County Show and the annual Education Day were held with great success. Scholarships and bursaries continued to be awarded from the Rural Careers Fund.

In addition to its Executive Committee the Society now has four sub committees:

- County Show
- Rural Careers Fund
- Wight Marque
- Strategy

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Review of performance for the year

The Royal Isle of Wight County Show was held on Saturday 8th and Sunday 9th July.

Running for its 122nd year, the royal status of the show was in full force in our new to 2023 Garden and Outdoor Living area, which hosted a Show Garden, with the central theme being His Majesty's Coronation. It was a successful competition, with four gardens entering, and the rosettes awarded by our President - Mrs Susie Sheldon. It was an honour and very important that we celebrated our royal connection.



This year we decided to spread the entertainment across the showground, rather than having one main event in the Main Ring. This worked extremely well and brought the crowds to all the different areas of the show. Our woodland area hosted the Adam's Axemen, and Harvey the logging Horse. The Canine area returned with it's Fun Dog Show, which was a great way to get the public involved in a friendly four-legged competition. We also had The Sheep Show in attendance, which was very popular with the public, for both the educational and entertaining aspects.



Also new to 2023 was the Food and Drink Festival, which engulfed the senses, with the smell of garlic, the touch of deer antlers, and of course, all the free tasters! It also helped support local businesses by promoting the Society's Wight Marque products, which are either made, grown, or manufactured on the Island.

The Island's variety of attractions and activities were promoted in our Visit IW tourism marquee, and the Islands artistic residents displayed their skills and fantastic creations in the Island Arts and Makers Market marquees, which was hard to miss for the bright colours and vibrant displays.

There was never a dull moment during the show, with all the senses being engaged. Seeing the animals, through the falconry displays, Shetland Grand National, British Scurry and the Dog and Sheep Show. Hearing the bands, IW Trial Bikes, and orchestra of animal noises. Smelling fresh air, food, and tractor engines. Touching the sheep, pigs, calves, goats, and alpacas. And tasting the variety of local produce and food stalls.

Family is often an important aspect to rural life, which we like to reflect at the County Show. Under 16s go free, to make it more family inclusive, and in our Show Guide we also had activities for children to get them interacting with the show and to help keep them entertained.

The Royal Isle of Wight County Show represents the Isle of Wight and aims to celebrate our beautifully rural island. This year the Grade Parade was hosted at an earlier time, which worked very well as more of the public were around to watch the proud owners exhibit their animals, trophies, and rosettes, and you really got to see the best of the island's farming community. The show is an important celebration of our rural community and brings people together in different ways.



The move to a two day show was well supported with a record number of businesses exhibiting, trading or attending the show.

This year, our Members Pavilion hosted the Royal Isle of Wight Agricultural Society's Isle of Wight Rural Awards, which was sponsored by the CLA. The awards recognise those individuals and businesses who represent the very best of rural achievement on the Isle of Wight. The categories (Rural Business of the Year, Rural Young Person of the Year, Wight Marque Food Business of the Year, Small Countryside Business of the Year, and Countryside Business of the Year) all had excellent entrants this year.



Alongside the important role the County Show plays to support the rural economy, surpluses from the show are used to fund the Rural Careers Fund, to help young people to develop their careers and role on the Island.



In line with the County Show, the Society's Education Day took place on 23rd May, and hosted over 400 primary school children from 16 schools.

The Education Day is a special event in the calendar where the children can actively get involved with all the areas of the County Show in a fun and informative way. The levels of excitement, interest and sheer enjoyment are compelling and great thanks go to all the Area Leads who once again gave up so much of their time to allow the Education Day to take place.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Financial review

The income for the County Show Limited was up on the previous year at £136,604 (2022 - £132,697). Expenditure in total was also up this year at £108,689 (2022 - £97,202). The result of this led to a profit for the year of £27,915 (2022 - £35,495). All profits of the subsidiary are donated to the parent charity.

The Charity's income for the year was £58,416 (2022 - £80,005) and expenditure was £34,201 (2022 - £39,762). The Charity reported a total surplus for the year of £24,215 (2022 - surplus of £40,243).

The overall consolidated surplus for the year was £24,215 (2022 - £42,359).

Reserves policy

As part of the Executive Committee's financial best practice approach, a Reserve Policy was introduced in 2018. The policy is to retain cash reserves equivalent to half the cost of the next County Show and to cover the notice period (3 months) of the office contract. The Society currently adheres to its Reserve Policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was founded in 1894 and is governed by its trust deed dated 11 January 2006.

Recruitment and appointment of new trustees

The officers of the Charity are elected each year by the members at the Annual General Meeting. The Executive Management Committee is elected for a period of three years.

One third of the Executive Management Committee will retire each year by rotation and the positions filled by election at the Annual General Meeting.

Organisational structure

The Charity has a wholly owned non-charitable subsidiary (Isle of Wight County Show Limited) which undertakes the management and trade of the annual County Show.

The performance of this is included in the results for the year.

It is the performance of the County Show which financially underpins the ability of the Charity to carry out its objectives.

Risk management

The Executive Committee manages risk and Risk Assessments have been carried out where appropriate with regard to the activities in which it is engaged.

Specific attention has been given to the activities involved in the staging of the County Show and an Event Safety Plan is in place and is supported by specific Risk Assessments.

ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

249519

Principal address

Shide Meadows Centre
Shide Road
Newport
Isle of Wight
PO30 1HR

Trustees

Mrs C Betley
Mr G Biss
Mr R M Brown
Mrs R A
Edwards
Mrs J Griffin
Mr D M Groves
Mrs S F Groves
Mr D Horne
Mr J Heather
Mrs G Kennett
Mr D J S Russell

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on7/12/2023..... and signed on its behalf by:



.....
Mrs R A Edwards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY**

Independent examiner's report to the trustees of Royal Isle of Wight Agricultural Society

I report to the charity trustees on my examination of the accounts of Royal Isle of Wight Agricultural Society (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Palmer
FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:15/12/2023.....

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Royal Isle of Wight Agricultural Society	IW County Show Ltd	2023 Total funds	2022 Total funds
	Notes	Unrestricted funds £	Restricted funds £	£	£
INCOME FROM					
Donations and legacies	2	15,785	-	15,785	29,088
Charitable activities	4				
Income from charitable activities		3,200	1,500	4,700	3,500
Other trading activities	3	9,309	-	136,604	145,913
Investment income		707	-	707	-
Total income		29,001	1,500	136,604	167,105
EXPENDITURE ON					
Raising funds	5	19,835	333	106,718	126,886
Charitable activities	6				
General		9,267	4,766	1,971	16,004
Total expenditure		29,102	5,099	108,689	142,890
NET INCOMING/(OUTGOING) RESOURCES		(101)	(3,599)	27,915	24,215
Transfer between funds	16	27,915	-	(27,915)	-
Net movement in funds		27,814	(3,599)	-	42,359
RECONCILIATION OF FUNDS					
Total funds brought forward		101,699	4,482	4,465	110,646
TOTAL FUNDS CARRIED FORWARD		129,513	883	4,465	110,646

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

CONSOLIDATED BALANCE SHEET
AT 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	34,854	-	34,854	35,319
		34,854	-	34,854	35,319
CURRENT ASSETS					
Debtors	13	5,647	-	5,647	9,608
Cash at bank and in hand		97,304	883	98,187	71,605
		102,951	883	103,834	81,213
CREDITORS					
Amounts falling due within one year	14	(3,827)	-	(3,827)	(5,886)
NET CURRENT ASSETS		99,124	883	100,007	75,327
TOTAL ASSETS LESS CURRENT LIABILITIES		133,978	883	134,861	110,646
NET ASSETS		133,978	883	134,861	110,646
FUNDS	15				
Unrestricted funds				133,978	106,164
Restricted funds				883	4,482
TOTAL FUNDS				134,861	110,646

The financial statements were approved by the Board of Trustees on7/12/2023..... and were signed on its behalf by:


.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and legacies	2	43,700	-	43,700	62,469
Charitable activities	4				
Income from charitable activities		3,200	1,500	4,700	3,500
Other trading activities	3	9,309	-	9,309	14,036
Other income		-	-	-	-
Investment income		707	-	707	-
Total income		56,916	1,500	58,416	80,005
EXPENDITURE ON					
Raising funds	5	19,835	333	20,168	18,213
Charitable activities	6				
General		9,267	4,766	14,033	21,549
Total expenditure		29,102	5,099	34,201	39,762
NET INCOMING/(OUTGOING) RESOURCES		27,814	(3,599)	24,215	40,243
Transfer between funds	16	-	-	-	-
Net movement in funds		27,814	(3,599)	24,215	40,243
RECONCILIATION OF FUNDS					
Total funds brought forward		101,699	4,482	106,181	65,938
TOTAL FUNDS CARRIED FORWARD		129,513	883	130,396	106,181

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

PARENT BALANCE SHEET
AT 30 SEPTEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	34,854	-	34,854	35,319
Investments	11	100	-	100	100
		<u>34,954</u>	<u>-</u>	<u>34,954</u>	<u>35,419</u>
CURRENT ASSETS					
Debtors	13	985	-	985	59,772
Cash at bank and in hand		96,047	883	96,930	14,649
		<u>97,032</u>	<u>883</u>	<u>97,915</u>	<u>74,421</u>
CREDITORS					
Amounts falling due within one year	14	(2,473)	-	(2,473)	(3,659)
		<u>94,559</u>	<u>883</u>	<u>95,442</u>	<u>70,762</u>
NET CURRENT ASSETS					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
NET ASSETS					
		<u>129,513</u>	<u>883</u>	<u>130,396</u>	<u>106,181</u>
FUNDS	15				
Unrestricted funds				129,513	101,699
Restricted funds				883	4,482
TOTAL FUNDS				<u>130,396</u>	<u>106,181</u>

The financial statements were approved by the Board of Trustees on 7/12/2023 and were signed on its behalf by:


.....
Mrs R A Edwards - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs are costs related to providing direct support to the charity. Governance costs are independent examiners fees and trustee meeting and insurance. Any such costs incurred during the year that are not directly attributable to the charitable activities of the organisation are allocated on the proportion of total direct costs required to support each activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Show Ground	- nil
Buildings	- various
Show equipment	- 10% or 25% on cost
Office equipment	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023**1 ACCOUNTING POLICIES - continued****Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Basis of consolidation

The accounts of the group consolidate the results of the charity and its subsidiary undertaking, Isle of Wight County Show Limited which are made up to 30 September. The accounts are consolidated on a line by line basis.

2. DONATIONS AND LEGACIES

	Group 2023	Parent 2023	Group 2022	Parent 2022
	£	£	£	£
Donations	500	500	605	605
Subscriptions	12,909	12,909	14,130	14,130
Gift aid rebates	2,376	2,376	2,630	2,630
Grants	-	-	11,723	11,723
Donated from County Show	-	27,915	-	33,381
	15,785	43,700	29,088	62,469

3. OTHER TRADING ACTIVITIES

	Group 2023	Parent 2023	Group 2022	Parent 2022
	£	£	£	£
Hire of show equipment and ground	9,309	9,309	14,036	14,036
Gate entry fees	75,999	-	72,867	-
Trade space	20,544	-	14,968	-
Sponsorship	23,250	-	29,130	-
Programme sales	3,220	-	-	-
Entry fees	906	-	3,623	-
Wightlink commission	3,877	-	3,966	-
Miscellaneous income	5,977	-	5,180	-
Lunches	2,831	-	2,963	-
	145,913	9,309	146,733	14,036

4. INCOME FROM CHARITABLE ACTIVITIES

		Group 2023	Parent 2023	Group 2022	Parent 2022
	Activity	£	£	£	£
Wight Marque income	General	4,200	4,200	3,500	3,500
Edu Cday	General	500	500	-	-
		4,700	4,700	3,500	3,500

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. RAISING FUNDS	Group 2023 £	Parent 2023 £	Group 2022 £	Parent 2022 £
General ground expenses	4,288	4,288	3,037	3,037
Postage and telephone	69	69	329	329
Office services	14,580	14,580	13,688	13,688
Depreciation	465	465	465	465
Events and marketing	766	766	694	694
Trading activities: IOWCS	106,718	-	96,492	-
	<u>126,886</u>	<u>20,168</u>	<u>114,705</u>	<u>18,213</u>

6. CHARITABLE ACTIVITIES COSTS

	Group 2023 £	Parent 2023 £	Group 2022 £	Parent 2022 £
Grants	3,720	3,720	12,081	12,081
Education day	1,400	1,400	1,104	1,104
Members lunches	4,409	4,409	5,318	5,318
Wight Marque expenses	1,000	1,000	-	-
Accountancy	1,668	972	2,034	1,326
Accountancy under/(over)provision	24	24	-	-
Legal and professional	738	738	443	443
Trustee insurance	1,086	1,086	986	986
AGM expenses	614	614	291	291
Sundry expenses	70	70	-	-
	<u>16,004</u>	<u>14,033</u>	<u>22,257</u>	<u>21,549</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

8. STAFF COSTS

The charity and its subsidiary paid no employees during 2022 and 2023.

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (GROUP)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	25,578	3,510	29,088
Charitable activities			
Income from charitable activities	3,500	-	3,500
Other trading activities	146,733	-	146,733
Other income	-	-	-
Total income	<u>175,811</u>	<u>3,510</u>	<u>179,321</u>
EXPENDITURE ON			
Raising funds	114,372	333	114,705
Charitable activities			
General	20,917	1,340	22,257
Total expenditure	<u>135,289</u>	<u>1,673</u>	<u>136,962</u>
NET INCOMING/(OUTGOING) RESOURCES	<u>40,522</u>	<u>1,837</u>	<u>42,359</u>
Transfers between funds	-	-	-
Net movement in funds	<u>40,522</u>	<u>1,837</u>	<u>42,359</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	65,642	2,645	68,287
TOTAL FUNDS CARRIED FORWARD	<u>106,164</u>	<u>4,482</u>	<u>110,646</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES CONTINUED (PARENT)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	58,959	3,510	62,469
Charitable activities			
Income from charitable activities	3,500	-	3,500
Other trading activities	14,036	-	14,036
Total income	<u>76,495</u>	<u>3,510</u>	<u>80,005</u>
EXPENDITURE ON			
Raising funds	17,880	333	18,213
Charitable activities			
General	20,209	1,340	21,549
Total expenditure	<u>38,089</u>	<u>1,673</u>	<u>39,762</u>
NET INCOMING/(OUTGOING) RESOURCES	<u>38,406</u>	<u>1,837</u>	<u>40,243</u>
Transfers between funds	-	-	-
Net movement in funds	<u>38,406</u>	<u>1,837</u>	<u>40,243</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	63,293	2,645	65,938
TOTAL FUNDS CARRIED FORWARD	<u>101,699</u>	<u>4,482</u>	<u>106,181</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. TANGIBLE FIXED ASSETS (PARENT AND GROUP)

	Show Ground & buildings £	Show equipment £	Office equipment £	Total £
COST				
At 1 October 2022	38,178	61,087	7,594	106,859
Additions	-	-	-	-
At 30 September 2023	<u>38,178</u>	<u>61,087</u>	<u>7,594</u>	<u>106,859</u>
DEPRECIATION				
At 1 October 2022	2,859	61,087	7,594	71,540
Charge for year	465	-	-	465
At 30 September 2023	<u>3,324</u>	<u>61,087</u>	<u>7,594</u>	<u>72,005</u>
NET BOOK VALUE				
At 30 September 2023	<u>34,854</u>	<u>-</u>	<u>-</u>	<u>34,854</u>
At 30 September 2022	<u>35,319</u>	<u>-</u>	<u>-</u>	<u>35,319</u>

11. FIXED ASSET INVESTMENTS (PARENT ONLY)

	Shares in group undertakings £	Listed investments £	Total £
MARKET VALUE			
At 1 October 2022	100	-	100
At 30 September 2023	<u>100</u>	<u>-</u>	<u>100</u>
NET BOOK VALUE			
At 30 September 2023	<u>100</u>	<u>-</u>	<u>100</u>
At 30 September 2022	<u>100</u>	<u>-</u>	<u>100</u>

There were no investment assets outside the UK.

The parent's investments at the balance sheet date in the share capital of companies include the following:

Isle of Wight County Show Ltd

Nature of business: Commercial events

Registered office: Shide Meadow Centre, Shide Road, Newport, Isle of Wight, PO30 1HR

	% holding	2023 £	2022 £
Class of share:	100		
Ordinary			
Aggregate capital and reserves		4,563	4,563
Profit/(loss) for the year		<u>27,915</u>	<u>35,497</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. TRADING RESULTS OF SUBSIDIARIES

	IOW County Show Ltd	
	2023	2022
	£	£
Income		
Gate	75,999	72,867
Trade space	20,544	14,968
Sponsorship	23,250	29,130
Programme sales	3,220	-
Entry fees	906	3,623
Wightlink tickets	3,877	3,966
Miscellaneous income	5,977	5,180
Lunches	2,831	2,963
	<u>136,604</u>	<u>132,697</u>
Cost of sales		
Judges classes and comps	3,813	3,401
Hire of equipment	36,052	29,079
Rent and rates	1,325	1,250
Insurance	2,344	2,888
Print and stationery	2,976	2,520
Marketing and website	8,763	8,899
Health and safety	1,949	1,949
Security costs	1,413	1,126
Traffic management	1,920	1,920
Licences	433	278
Volunteer costs	1,750	1,845
Equipment	1,429	527
Office costs	20,575	20,995
Travelling	750	-
Entertainment	9,993	12,169
Household Cavalry costs	-	-
Ground preparation	5,160	2,891
	<u>100,645</u>	<u>91,737</u>
GROSS PROFIT	35,959	40,960
Admin Expenditure		
Sundry expenses	5,995	4,722
Accountancy	696	708
Bank charges	78	33
Bad debts	1,275	-
	<u>8,044</u>	<u>5,463</u>
NET PROFIT	27,915	35,497

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £ Group	2023 £ Parent	2022 £ Group	2022 £ Parent
Amounts owed by group undertakings	-	-	-	59,179
Trade debtors	3,172	-	7,168	-
Other debtors	2,475	985	2,440	593
	<u>5,647</u>	<u>985</u>	<u>9,608</u>	<u>59,772</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £ Group	2023 £ Parent	2022 £ Group	2022 £ Parent
Amounts owed by group undertakings	-	760	-	-
Trade creditors	741	741	2,711	2,711
Other creditors	3,086	972	3,175	948
	<u>3,827</u>	<u>2,473</u>	<u>5,886</u>	<u>3,659</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.09.23 £
Unrestricted company funds				
General fund	101,699	(101)	27,915	129,513
Unrestricted subsidiary funds				
IOW County Show Limited general fund	4,465	27,915	(27,915)	4,465
	<u>106,164</u>	<u>27,814</u>	<u>-</u>	<u>133,978</u>
Restricted funds				
Leader grant	1,004	(333)	-	671
Wight Aid	-	212	-	212
Rural Careers Fund	3,478	(3,478)	-	-
	<u>4,482</u>	<u>(3,599)</u>	<u>-</u>	<u>883</u>
TOTAL GROUP FUNDS	<u>110,646</u>	<u>24,215</u>	<u>-</u>	<u>134,861</u>
TOTAL PARENT FUNDS	<u>106,181</u>	<u>24,215</u>	<u>-</u>	<u>130,396</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	29,001	(29,102)	-	(101)
Unrestricted subsidiary funds				
IOW County Show Limited general fund	136,604	(108,689)	-	27,915
	<u>165,605</u>	<u>(137,791)</u>	<u>-</u>	<u>27,814</u>
Restricted funds				
Leader grant	-	(333)	-	(333)
Bursary donation	-	-	-	-
Wight Aid	500	(288)	-	212
CLA Charitable Trust	1,000	(1,000)	-	-
Rural Careers Fund	-	(3,478)	-	(3,478)
	<u>1,500</u>	<u>(5,099)</u>	<u>-</u>	<u>(3,599)</u>
TOTAL GROUP FUNDS	<u>167,105</u>	<u>(142,890)</u>	<u>-</u>	<u>24,215</u>
TOTAL PARENT FUNDS	<u>58,416</u>	<u>(34,201)</u>	<u>-</u>	<u>24,215</u>

THE ROYAL ISLE OF WIGHT AGRICULTURAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.09.22 £
Unrestricted company funds				
General fund	63,293	5,025	33,381	101,699
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,349	35,497	(33,381)	4,465
	65,642	40,522	-	106,164
Restricted funds				
Leader grant	1,337	(333)	-	1,004
Wight Aid	350	(350)	-	-
Rural Careers Fund	958	2,520	-	3,478
	2,645	1,837	-	4,482
TOTAL GROUP FUNDS	68,287	42,359	-	110,646
TOTAL PARENT FUNDS	65,938	40,243	-	106,181

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	43,114	(38,089)	-	5,025
Unrestricted subsidiary funds				
IOW County Show Limited general fund	132,697	(97,200)	-	35,497
	175,811	(135,289)	-	40,522
Restricted funds				
Leader grant	-	(333)	-	(333)
Wight Aid	-	(350)	-	(350)
Rural Careers Fund	3,510	(990)	-	2,520
	3,510	(1,673)	-	1,837
TOTAL GROUP FUNDS	179,321	(136,962)	-	42,359
TOTAL PARENT FUNDS	80,005	(39,762)	-	40,243

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.09.23 £
Unrestricted company funds				
General fund	63,293	4,924	61,296	129,513
Unrestricted subsidiary funds				
IOW County Show Limited general fund	2,349	63,412	(61,296)	4,465
	<u>65,642</u>	<u>68,336</u>	<u>-</u>	<u>133,978</u>
Restricted funds				
Leader grant	1,337	(666)	-	671
Wight Aid	350	(138)	-	212
CLA Charitable Trust	-	-	-	-
Rural Careers Fund	958	(958)	-	-
	<u>2,645</u>	<u>(1,762)</u>	<u>-</u>	<u>883</u>
TOTAL GROUP FUNDS	<u>68,287</u>	<u>66,574</u>	<u>-</u>	<u>134,861</u>
TOTAL COMPANY FUNDS	<u>65,938</u>	<u>64,458</u>	<u>-</u>	<u>130,396</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted company funds				
General fund	72,115	(67,191)	-	4,924
Unrestricted subsidiary funds				
IOW County Show Limited general fund	269,301	(205,889)	-	63,412
	<u>341,416</u>	<u>(273,080)</u>	<u>-</u>	<u>68,336</u>
Restricted funds				
Leader grant	-	(666)	-	(666)
Wight Aid	500	(638)	-	(138)
CLA Charitable Trust	1,000	(1,000)	-	-
Rural Careers Fund	3,510	(4,468)	-	(958)
	<u>5,010</u>	<u>(6,772)</u>	<u>-</u>	<u>(1,762)</u>
TOTAL GROUP FUNDS	<u>346,426</u>	<u>(279,852)</u>	<u>-</u>	<u>66,574</u>
TOTAL COMPANY FUNDS	<u>138,421</u>	<u>(73,963)</u>	<u>-</u>	<u>64,458</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. MOVEMENT IN FUNDS - continued

Unrestricted funds

The charity's general funds consist of funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds

Leader Grant - the represents a grant awarded help fund improvements to the County Showground and the creation of marketing material of the Society.

Wight Aid - this represents a grant received to support travel costs incurred by schools attending the Society's Education Day.

CLA Charitable Trust - this represents a grant received to support costs incurred in respect of the Society's Education Day.

Rural Careers Fund - this replaced the bursary donation fund and represents donations provided by third parties to support the award of scholarships and bursaries under the Rural Careers Fund.

Transfers between funds

The fund transfers showing in the accounts are standard consolidation transactions required to correct the group position at the year end.